

UNIFIED SCHOOL DISTRICT NO. 333

Concordia, Kansas

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

June 30, 2011

**MAPES & MILLER
Certified Public Accountants
Phillipsburg, Kansas**

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas
June 30, 2011

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**UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas**

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INDEPENDENT AUDITOR'S REPORT

**Board of Education
Unified School District No. 333
Concordia, Kansas 66901**

We have audited the accompanying financial statements of Unified School District No. 333, Concordia, Kansas as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the guidance in the Kansas Municipal Audit Guide. Those standards and guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in Note 1, the Unified School District No. 333, Concordia, Kansas has prepared these financial statements in conformity with accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between the regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, is presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 333, Concordia, Kansas, as of June 30, 2011, or the changes in its financial position for the year then ended.

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the Unified School District No. 333, Concordia, Kansas, as of June 30, 2011, and its cash receipts and expenditures, and budget to actual comparisons for the year then ended taken as a whole, on the basis of accounting described in Note 1.

Board of Education
Unified School District No. 333
January 9, 2012
Page Two

In accordance with *Government Auditing Standards*, we have also issued our report dated January 9, 2012, on our consideration of Unified School District No. 333's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Unified School District No. 333, Concordia, Kansas, financial statement. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements of Unified School District No. 333. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.

Respectfully submitted,

Mapes & Miller, LLP

Certified Public Accountants

January 9, 2012
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 1

SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
For The Year Ended June 30, 2011

FUND	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds							
General Fund	\$ (504,945)	\$ -	\$ 7,673,684	\$ 7,612,616	\$ (443,877) *	\$ 498,930	\$ 55,053
Supplemental General Fund	(165,747)	-	2,493,115	2,365,513	(38,145) *	174,023	135,878
Special Revenue Funds							
Special Education Cooperative Fund	66,961	708	5,095,411	5,146,399	16,681	400,092	416,773
At Risk (4 Year Old) Fund	-	-	62,522	62,522	-	10,655	10,655
At Risk (K-12) Fund	-	-	900,000	900,000	-	38,893	38,893
Bilingual Education Fund	-	-	8,000	8,000	-	17	17
Capital Outlay Fund	575,849	-	215,714	303,005	488,558	-	488,558
Driver Training Fund	-	-	46,165	22,040	24,125	519	24,644
Food Service Fund	28,978	-	624,372	608,944	44,406	2,081	46,487
Professional Development Fund	21,679	-	4,244	10,609	15,314	425	15,739
Special Education Fund	340,356	-	1,452,076	1,726,453	65,979	-	65,979
Vocational Education Fund	-	-	212,736	212,736	-	19,685	19,685
Textbook & Student Material Revolving Fund	50,587	-	64,680	29,798	85,469	129	85,598
KPERS Special Retirement Contribution Fund	(363,753) *	-	964,185	600,432	-	-	-
Contingency Reserve Fund	570,263	-	-	-	570,263	-	570,263
Special Assesment Fund	24	-	5	24	5	-	5
Student Teacher Fund	-	-	150	150	-	-	-
Gifts & Grants Fund	39,149	871	71,727	63,942	47,805	2,710	50,515
Parents as Teachers Fund	-	-	58,517	82,701	(24,184) *	20,445	(3,739)
Federal Funds	-	-	346,526	343,393	3,133	33,952	37,085
District Activity Funds	20,933	-	120,016	106,730	34,219	9,809	44,028

* See Note 4A (Cash Basis Law)

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 1
(Cont.)

SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
For The Year Ended June 30, 2011

FUNDS	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds (Cont.):							
Debt Service Fund							
Bond & Interest Fund	\$ 749,238	\$ -	\$ 442,519	\$ 439,337	\$ 752,420	\$ -	\$ 752,420
Fiduciary Type Funds:							
Private Purpose Trust Funds							
Donald Wade Scholarship Fund	4,188	-	26	-	4,214	-	4,214
Cheryl Laas Memorial Fund	8,460	-	477	500	8,437	-	8,437
Nicole Barleen Scholarship Fund	21,565	-	395	1,000	20,960	-	20,960
CHS Centennial Scholarship Fund	1,566	-	19	-	1,585	-	1,585
Floyd Hull Scholarship Fund	2,225	-	66	250	2,041	-	2,041
Trevor Gennette Scholarship Fund	2,000	-	60	-	2,060	-	2,060
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,469,576</u>	<u>\$ 1,579</u>	<u>\$ 20,857,407</u>	<u>\$ 20,647,094</u>	<u>\$ 1,681,468</u>	<u>\$ 1,212,365</u>	<u>\$ 2,893,833</u>

Composition of Cash	
People's Exchange Bank Checking	\$ 1,569,366
Citizens National Bank Savings Accounts	2,089
Certificates of Deposit	237,207
Elk State Bank Certificates of Deposit	900,000
United Bank & Trust Certificates of Deposit	300,000
Total Cash	3,008,662
Agency Funds per Statement 4	114,829
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,893,833</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 2

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
(Budgeted Funds Only)
For the Year Ended June 30, 2011

FUNDS	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	\$ 7,670,944	\$ (263,478)	\$ 205,150	\$ 7,612,616	\$ 7,612,616	\$ -
Supplemental General Fund	2,333,000	-	32,513	2,365,513	2,365,513	-
Special Revenue Funds						
Special Education Cooperative Fund	5,350,000	-	-	5,350,000	5,146,399	(203,601)
At Risk (4 Year Old) Fund	95,000	-	-	95,000	62,522	(32,478)
At Risk (K-12) Fund	1,000,000	-	-	1,000,000	900,000	(100,000)
Bilingual Education Fund	8,000	-	-	8,000	8,000	-
Capital Outlay Fund	804,526	-	-	804,526	303,005	(501,521)
Driver Training Fund	27,000	-	-	27,000	22,040	(4,960)
Food Service Fund	705,000	-	-	705,000	608,944	(96,056)
Professional Development Fund	21,679	-	-	21,679	10,609	(11,070)
Special Education Fund	1,900,000	-	-	1,900,000	1,726,453	(173,547)
Vocational Education Fund	325,000	-	-	325,000	212,736	(112,264)
KPERs Special Retirement Contribution Fund	800,151	-	-	800,151	600,432	(199,719)
Parents as Teachers Fund	82,373	-	328	82,701	82,701	-
Debt Service Fund						
Bond & Interest Fund	439,488	-	-	439,488	439,337	(151)

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

GENERAL FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	\$ 17,773	\$ 7,584	\$ 10,189
Current Tax	813,479	749,361	64,118
Delinquent Tax	5,096	10,037	(4,941)
In Lieu of Taxes	2,824	2,580	244
Reimbursements	199,325	-	199,325
State Reimbursements	5,275	-	5,275
Federal Reimbursements	550	-	550
State Aid	5,199,530	5,660,836	(461,306)
Special Education Aid	1,071,752	1,110,382	(38,630)
ARRA Stabilization Funds	130,164	130,164	-
Education Jobs Funds	227,916	-	227,916
Total Cash Receipts	<u>7,673,684</u>	<u>\$ 7,670,944</u>	<u>\$ 2,740</u>
EXPENDITURES			
Instruction	2,948,741	\$ 2,801,753	\$ 146,988
Student Support Services	230,712	240,286	(9,574)
Instructional Support Staff	280,876	302,780	(21,904)
General Administration	217,039	238,046	(21,007)
School Administration	499,502	530,213	(30,711)
Operations & Maintenance	496,615	576,969	(80,354)
Supervision	301,908	50,242	251,666
Vehicle Operating Services	49,462	291,403	(241,941)
Vehicle & Maintenance Services	83,944	83,226	718
Other Student Transportation Services	1,737	6,000	(4,263)
Other Supplemental Service	92,306	98,318	(6,012)
Outgoing Transfers	2,409,774	2,451,708	(41,934)
Adjustments to Comply with Legal Max	-	(263,478)	263,478
Legal General Fund Budget	<u>7,612,616</u>	<u>7,407,466</u>	<u>205,150</u>
Adjustment for Qualifying Budget Credits			
Reimbursements	-	199,325	(199,325)
State Reimbursements	-	5,275	(5,275)
Federal Reimbursements	-	550	(550)
Total Adjustment for Qualifying Budget Credits	<u>-</u>	<u>205,150</u>	<u>(205,150)</u>
Total Expenditures	<u>7,612,616</u>	<u>\$ 7,612,616</u>	<u>\$ -</u>
Cash Receipts Over (Under) Expenditures	61,068		
UNENCUMBERED CASH, July 1, 2010	<u>(504,945)</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ (443,877) *</u>		

* See Note 4A (Cash Basis Law)
See Note 10 (Statutory Presentation)

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	\$ 18,058	\$ 13,952	\$ 4,106
Current Tax	973,747	938,355	35,392
Delinquent Tax	6,772	10,657	(3,885)
Motor Vehicle Tax	117,256	115,955	1,301
Recreational Vehicle Tax	1,587	1,555	32
In Lieu of Taxes	3,163	2,580	583
Reimbursements	32,513	-	32,513
State Aid	1,340,019	1,211,191	128,828
	<u>2,493,115</u>	<u>\$ 2,294,245</u>	<u>\$ 198,870</u>
Total Cash Receipts			
	<u>2,493,115</u>	<u>\$ 2,294,245</u>	<u>\$ 198,870</u>
EXPENDITURES			
Instruction	1,128,338	\$ 1,030,980	\$ 97,358
Student Support Services	44,684	43,115	1,569
Instructional Support Staff	38,129	37,712	417
General Administration	26,897	20,564	6,333
School Administration	69,798	70,458	(660)
Operations & Maintenance	573,426	697,004	(123,578)
Other Supplemental Services	107,067	98,167	8,900
Architectural & Engineering Services	12,475	10,000	2,475
Outgoing Transfers	364,699	325,000	39,699
	<u>2,365,513</u>	<u>2,333,000</u>	<u>32,513</u>
Legal Supplemental General Fund Budget			
	2,365,513	2,333,000	32,513
Adjustment for Qualifying Budget Credits			
Reimbursements	-	32,513	(32,513)
	<u>-</u>	<u>32,513</u>	<u>(32,513)</u>
Total Expenditures			
	<u>2,365,513</u>	<u>\$ 2,365,513</u>	<u>\$ -</u>
Cash Receipts Over (Under) Expenditures			
	127,602		
UNENCUMBERED CASH, July 1, 2010	<u>(165,747)</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ (38,145) *</u>		

* See Note 4A (Cash Basis Law)
See Note 10 (Statutory Presentation)

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

SPECIAL EDUCATION COOPERATIVE FUND

	Learning Cooperative of NCK	Medicaid	Total Special Education Cooperative Fund	Budget	Variance Over (Under)
CASH RECEIPTS					
Reimbursements	\$ 20,334	\$ -	\$ 20,334	\$ -	\$ 20,334
Payments from Other Districts	802,095	-	802,095	4,075,039	(3,272,944)
Interest on Idle Funds	2,013	-	2,013	10,000	(7,987)
Other Revenue from Local Sources	5,042	-	5,042	25,000	(19,958)
State Aid	1,406,141	-	1,406,141	-	1,406,141
Federal Aid	995,378	-	995,378	1,200,000	(204,622)
Medicaid Aid	-	191,438	191,438	-	191,438
Incoming Transfers	1,672,970	-	1,672,970	-	1,672,970
Total Cash Receipts	4,903,973	191,438	5,095,411	\$ 5,310,039	\$ (214,628)
EXPENDITURES					
Instruction	4,012,091	7,605	4,019,696	\$ 4,147,546	\$ (127,850)
Student Support Services	709,295	-	709,295	753,580	(44,285)
Instructional Support Staff	74,579	-	74,579	104,185	(29,606)
School Administration	287,753	-	287,753	281,289	6,464
Operations & Maintenance	54,869	-	54,869	59,400	(4,531)
Supervision	207	-	207	-	207
Vehicle Operating Services	-	-	-	4,000	(4,000)
Total Expenditures	5,138,794	7,605	5,146,399	\$ 5,350,000	\$ (203,601)
Cash Receipts Over (Under) Expenditures	(234,821)	183,833	(50,988)		
UNENCUMBERED CASH, July 1, 2010	(537,123)	604,084	66,961		
Prior Year Cancelled Encumbrances	560	148	708		
UNENCUMBERED CASH, June 30, 2011	<u>\$ (771,384)</u>	<u>\$ 788,065</u>	<u>\$ 16,681</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

AT RISK (4 YEAR OLD) FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Incoming Transfers	\$ 62,522	\$ 95,000	\$ (32,478)
EXPENDITURES			
Instruction	50,662	\$ 78,450	\$ (27,788)
Student Transportation Services	11,860	16,550	(4,690)
Total Expenditures	62,522	\$ 95,000	\$ (32,478)
Cash Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2010	-		
UNENCUMBERED CASH, June 30, 2011	\$ -		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

AT RISK (K-12) FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Other Revenue from Local Sources	\$ 4,345	\$ -	\$ 4,345
Incoming Transfers	895,655	1,000,000	(104,345)
Total Cash Receipts	<u>900,000</u>	<u>\$ 1,000,000</u>	<u>\$ (100,000)</u>
EXPENDITURES			
Instruction	864,641	\$ 962,957	\$ (98,316)
Student Support Services	35,066	35,943	(877)
Student Transportation Services	293	1,100	(807)
Total Expenditures	<u>900,000</u>	<u>\$ 1,000,000</u>	<u>\$ (100,000)</u>
Cash Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2010	<u>-</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ -</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

BILINGUAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Incoming Transfers	\$ 8,000	\$ 8,000	\$ -
EXPENDITURES			
Instruction	8,000	\$ 8,000	\$ -
Cash Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2010	-		
UNENCUMBERED CASH, June 30, 2011	\$ -		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

CAPITAL OUTLAY FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	\$ 3,690	\$ 3,029	\$ 661
Delinquent Tax	1,706	2,313	(607)
Motor Vehicle Tax	33,872	33,436	436
Recreational Vehicle Tax	453	448	5
In Lieu of Taxes	-	743	(743)
Interest on Idle Funds	20,600	50,000	(29,400)
Other Revenue from Local Sources	11,984	10,000	1,984
Federal Aid	5,409	-	5,409
Incoming Transfers	138,000	128,708	9,292
	<u>215,714</u>	<u>\$ 228,677</u>	<u>\$ (12,963)</u>
EXPENDITURES			
Instruction	133,878	\$ 275,000	\$ (141,122)
General Administration	7,442	15,000	(7,558)
Operations & Maintenance	5,728	-	5,728
Architectural & Engineering Services	-	10,000	(10,000)
Building Improvements	-	344,526	(344,526)
Other	155,957	160,000	(4,043)
	<u>303,005</u>	<u>\$ 804,526</u>	<u>\$ (501,521)</u>
Cash Receipts Over (Under) Expenditures	(87,291)		
UNENCUMBERED CASH, July 1, 2010	<u>575,849</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ 488,558</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

DRIVER TRAINING FUND

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS			
Other Revenue from Local Sources	\$ 5,925	\$ -	\$ 5,925
State Aid	3,034	7,000	(3,966)
Incoming Transfers	<u>37,206</u>	<u>20,000</u>	<u>17,206</u>
Total Cash Receipts	<u>46,165</u>	<u>\$ 27,000</u>	<u>\$ 19,165</u>
EXPENDITURES			
Instruction	21,925	\$ 25,000	\$ (3,075)
Vehicle Operations & Maintenance Services	<u>115</u>	<u>2,000</u>	<u>(1,885)</u>
Total Expenditures	<u>22,040</u>	<u>\$ 27,000</u>	<u>\$ (4,960)</u>
Cash Receipts Over (Under) Expenditures	24,125		
UNENCUMBERED CASH, July 1, 2010	<u>-</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ 24,125</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

FOOD SERVICE FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Interest on Idle Funds	\$ -	\$ 84,805	\$ (84,805)
Lunch Receipts	155,383	144,033	11,350
Breakfast Receipts	16,182	14,942	1,240
Adult Receipts	41,206	44,821	(3,615)
Miscellaneous Receipts	20,813	50,000	(29,187)
State Aid	6,851	5,325	1,526
Federal Aid	383,937	332,096	51,841
Total Cash Receipts	<u>624,372</u>	<u>\$ 676,022</u>	<u>\$ (51,650)</u>
EXPENDITURES			
Operations & Maintenance	10,076	\$ 14,700	\$ (4,624)
Food Service Operations	598,868	690,300	(91,432)
Total Expenditures	<u>608,944</u>	<u>\$ 705,000</u>	<u>\$ (96,056)</u>
Cash Receipts Over (Under) Expenditures	15,428		
UNENCUMBERED CASH, July 1, 2010	<u>28,978</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ 44,406</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

PROFESSIONAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Other Revenue from Local Sources	\$ 1,338	\$ -	\$ 1,338
Incoming Transfers	2,906	-	2,906
Total Cash Receipts	4,244	\$ -	\$ 4,244
EXPENDITURES			
Instructional Support Staff	10,609	\$ 21,679	\$ (11,070)
Cash Receipts Over (Under) Expenditures	(6,365)		
UNENCUMBERED CASH, July 1, 2010	21,679		
UNENCUMBERED CASH, June 30, 2011	\$ 15,314		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

SPECIAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Other Revenue from Local Sources	\$ 34,625	\$ -	\$ 34,625
Incoming Transfers	<u>1,417,451</u>	<u>1,532,644</u>	<u>(115,193)</u>
Total Cash Receipts	<u>1,452,076</u>	<u>\$ 1,532,644</u>	<u>\$ (80,568)</u>
EXPENDITURES			
Instruction	37,497	\$ 658,539	\$ (621,042)
Vehicle Operating Services	-	37,100	(37,100)
Supervision	15,986	-	15,986
Outgoing Transfers	<u>1,672,970</u>	<u>1,204,361</u>	<u>468,609</u>
Total Expenditures	<u>1,726,453</u>	<u>\$ 1,900,000</u>	<u>\$ (173,547)</u>
Cash Receipts Over (Under) Expenditures	(274,377)		
UNENCUMBERED CASH, July 1, 2010	<u>340,356</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ 65,979</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

VOCATIONAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Reimbursements	\$ 3	\$ -	\$ 3
Incoming Transfers	212,733	325,000	(112,267)
Total Cash Receipts	212,736	\$ 325,000	\$ (112,264)
EXPENDITURES			
Instruction	212,736	\$ 325,000	\$ (112,264)
Cash Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2010	-		
UNENCUMBERED CASH, June 30, 2011	\$ -		

The notes to the financial statements are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas**

**Statement 3
(Cont.)**

**STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL
For The Year Ended June 30, 2011**

TEXTBOOK & STUDENT MATERIAL REVOLVING FUND

	<u>Textbook</u>	<u>Student Material</u>	<u>Total</u>
CASH RECEIPTS			
Rental Fees & Books	\$ 30,666	\$ -	\$ 30,666
Miscellaneous Receipts	<u>17,962</u>	<u>16,052</u>	<u>34,014</u>
Total Cash Receipts	<u>48,628</u>	<u>16,052</u>	<u>64,680</u>
EXPENDITURES			
Instruction	18,514	-	18,514
Support Services	<u>-</u>	<u>11,284</u>	<u>11,284</u>
Total Expenditures	<u>18,514</u>	<u>11,284</u>	<u>29,798</u>
Cash Receipts Over (Under) Expenditures	30,114	4,768	34,882
UNENCUMBERED CASH, July 1, 2010	<u>18,895</u>	<u>31,692</u>	<u>50,587</u>
UNENCUMBERED CASH, June 30, 2011	<u><u>\$ 49,009</u></u>	<u><u>\$ 36,460</u></u>	<u><u>\$ 85,469</u></u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
State Aid	\$ 964,185	\$ 800,151	\$ 164,034
EXPENDITURES			
Instruction	468,734	\$ 660,925	\$ (192,191)
Student Support Services	22,622	16,483	6,139
Instructional Support Staff	14,673	19,524	(4,851)
General Administration	9,271	9,362	(91)
School Administration	29,872	30,406	(534)
Other Supplemental Services	4,732	5,521	(789)
Operations & Maintenance	27,089	26,485	604
Student Transportation Services	10,971	16,403	(5,432)
Food Service	12,468	15,042	(2,574)
Total Expenditures	<u>600,432</u>	<u>\$ 800,151</u>	<u>\$ (199,719)</u>
Cash Receipts Over (Under) Expenditures	363,753		
UNENCUMBERED CASH, July 1, 2010	<u>(363,753)</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ -</u>		

See Note 11 (KPERS Special Retirement Contribution)

The notes to the financial statements are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas**

**Statement 3
(Cont.)**

**STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL
For The Year Ended June 30, 2011**

CONTINGENCY RESERVE FUND

	<u>Actual</u>
CASH RECEIPTS	\$ -
EXPENDITURES	-
Cash Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2010	<u>570,263</u>
UNENCUMBERED CASH, June 30, 2011	<u><u>\$ 570,263</u></u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL
For The Year Ended June 30, 2011

SPECIAL ASSESSMENT FUND

	<u>Actual</u>
CASH RECEIPTS	
General Property Taxes	
Ad Valorem Taxes	
Delinquent Tax	<u>\$ 5</u>
EXPENDITURES	
Site Improvement Services	<u> 24</u>
Cash Receipts Over (Under) Expenditures	(19)
UNENCUMBERED CASH, July 1, 2010	<u> 24</u>
UNENCUMBERED CASH, June 30, 2011	<u><u>\$ 5</u></u>

The notes to the financial statements are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas**

**Statement 3
(Cont.)**

**STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL
For The Year Ended June 30, 2011**

STUDENT TEACHER FUND

	<u>Actual</u>
CASH RECEIPTS	
Miscellaneous Receipts	<u>\$ 150</u>
EXPENDITURES	
Instruction	<u>150</u>
Cash Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2010	<u>-</u>
UNENCUMBERED CASH, June 30, 2011	<u><u>\$ -</u></u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

GIFTS & GRANTS FUND

	Owls Grant Fund	Carl Perkins Grant Fund	Duclos Grant Fund	NCK Honor Flight	Children's Trust Fund	Other Gifts & Donations Fund	Total Gifts and Donations	Budget*	Variance Over (Under)
CASH RECEIPTS									
Other Revenue from Local Sources	\$ -	\$ -	\$ 2,700	\$ 32,017	\$ -	\$ 33,446	\$ 68,163	\$ 50,051	\$ 18,112
State Aid Reimbursements	-	-	-	-	-	3,214	3,214	-	3,214
Reimbursements	-	-	-	-	350	-	350	-	350
Total Cash Receipts	<u>-</u>	<u>-</u>	<u>2,700</u>	<u>32,017</u>	<u>350</u>	<u>36,660</u>	<u>71,727</u>	<u>\$ 50,051</u>	<u>\$ 21,676</u>
EXPENDITURES									
Instruction	<u>-</u>	<u>-</u>	<u>200</u>	<u>31,908</u>	<u>1,074</u>	<u>30,760</u>	<u>63,942</u>	<u>\$ 89,200</u>	<u>\$ (25,258)</u>
Cash Receipts Over (Under) Expenditures	-	-	2,500	109	(724)	5,900	7,785		
UNENCUMBERED CASH, July 1, 2010	1,000	4,296	391	-	1,082	32,380	39,149		
Prior Year Cancelled Encumbrances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>871</u>	<u>871</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ 1,000</u>	<u>\$ 4,296</u>	<u>\$ 2,891</u>	<u>\$ 109</u>	<u>\$ 358</u>	<u>\$ 39,151</u>	<u>\$ 47,805</u>		

* Gifts and Grants Funds are not required by statute to be budgeted, this budget is for informational purposes only.

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

PARENTS AS TEACHERS FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Payments from Other Districts	\$ -	\$ 32,450	\$ (32,450)
Other Revenue From Local Sources	32,450	-	32,450
Reimbursements	1,105	-	1,105
State Aid	24,962	49,923	(24,961)
	<u>58,517</u>	<u>\$ 82,373</u>	<u>\$ (23,856)</u>
EXPENDITURES			
Instructional Support Staff	82,701	\$ 82,373	\$ 328
Adjustment for Qualifying Budget Credits			
Reimbursements	-	328	(328)
	<u>82,701</u>	<u>\$ 82,701</u>	<u>\$ -</u>
Cash Receipts Over (Under) Expenditures	(24,184)		
UNENCUMBERED CASH, July 1, 2010	-		
UNENCUMBERED CASH, June 30, 2011	<u>\$ (24,184) *</u>		

* See Note 4A (Cash Basis Law)
See Note 12 (Parents as Teachers)

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

FEDERAL FUNDS

	Title I	Title IID Tech Literacy	Title IIA Improving Teacher Quality	Total Federal Funds	Budget*	Variance Over (Under)
CASH RECEIPTS						
Miscellaneous Receipts	\$ 91	\$ -	\$ -	\$ 91	\$ -	\$ 91
Federal Aid	289,245	728	56,462	346,435	346,435	-
Total Cash Receipts	289,336	728	56,462	346,526	\$ 346,435	\$ 91
EXPENDITURES						
Instruction	286,203	-	50,816	337,019	\$ 346,435	\$ (9,416)
Instructional Support Staff	-	728	5,646	6,374	-	6,374
Total Expenditures	286,203	728	56,462	343,393	\$ 346,435	\$ (3,042)
Cash Receipts Over (Under) Expenditures	3,133	-	-	3,133		
UNENCUMBERED CASH, July 1, 2010	-	-	-	-		
UNENCUMBERED CASH, June 30, 2011	\$ 3,133	\$ -	\$ -	\$ 3,133		

* Federal Funds are not required by statute to be budgeted, this budget is for informational purposes only.

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL
For The Year Ended June 30, 2011

DISTRICT ACTIVITY FUNDS

	<u>Actual</u>
CASH RECEIPTS	<u>\$ 120,016</u>
EXPENDITURES	<u>106,730</u>
Cash Receipts Over (Under) Expenditures	13,286
UNENCUMBERED CASH, July 1, 2010	<u>20,933</u>
UNENCUMBERED CASH, June 30, 2011	<u><u>\$ 34,219</u></u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET
For The Year Ended June 30, 2011

BOND & INTEREST FUND

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	\$ 5,125	\$ 3,962	\$ 1,163
Current Tax	226,921	224,189	2,732
Delinquent Tax	2,014	3,026	(1,012)
Motor Vehicle Tax	35,838	35,426	412
Recreational Vehicle Tax	483	475	8
In Lieu of Taxes	738	788	(50)
State Aid	171,400	171,400	-
	<u>442,519</u>	<u>\$ 439,266</u>	<u>\$ 3,253</u>
EXPENDITURES			
Principal	385,000	\$ 385,000	\$ -
Interest	53,987	53,988	(1)
Commission & Postage	350	500	(150)
	<u>439,337</u>	<u>\$ 439,488</u>	<u>\$ (151)</u>
Cash Receipts Over (Under) Expenditures	3,182		
UNENCUMBERED CASH, July 1, 2010	<u>749,238</u>		
UNENCUMBERED CASH, June 30, 2011	<u>\$ 752,420</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL
For The Year Ended June 30, 2011

DONALD WADE SCHOLARSHIP FUND

	Actual
CASH RECEIPTS	
Interest on Idle Funds	\$ 26
EXPENDITURES	-
Cash Receipts Over (Under) Expenditures	26
UNENCUMBERED CASH, July 1, 2010	4,188
UNENCUMBERED CASH, June 30, 2011	\$ 4,214

CHERYL LAAS MEMORIAL FUND

	Actual
CASH RECEIPTS	
Interest on Idle Funds	\$ 110
Donations	367
Total Cash Receipts	477
EXPENDITURES	
Scholarship	500
Cash Receipts Over (Under) Expenditures	(23)
UNENCUMBERED CASH, July 1, 2010	8,460
UNENCUMBERED CASH, June 30, 2011	\$ 8,437

NICOLE BARLEEN SCHOLARSHIP FUND

	Actual
CASH RECEIPTS	
Interest on Idle Funds	\$ 269
Donations	126
Total Cash Receipts	395
EXPENDITURES	
Scholarship	1,000
Cash Receipts Over (Under) Expenditures	(605)
UNENCUMBERED CASH, July 1, 2010	21,565
UNENCUMBERED CASH, June 30, 2011	\$ 20,960

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 3
(Cont.)

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL
For The Year Ended June 30, 2011

CHS CENTENNIAL SCHOLARSHIP FUND

	<u>Actual</u>
CASH RECEIPTS	
Interest on Idle Funds	\$ 19
EXPENDITURES	<u>-</u>
Cash Receipts Over (Under) Expenditures	19
UNENCUMBERED CASH, July 1, 2010	<u>1,566</u>
UNENCUMBERED CASH, June 30, 2011	<u><u>\$ 1,585</u></u>

FLOYD HULL SCHOLARSHIP FUND

	<u>Actual</u>
CASH RECEIPTS	
Interest on Idle Funds	\$ 16
Donations	50
Total Cash Receipts	<u>66</u>
EXPENDITURES	
Scholarship	<u>250</u>
Cash Receipts Over (Under) Expenditures	(184)
UNENCUMBERED CASH, July 1, 2010	<u>2,225</u>
UNENCUMBERED CASH, June 30, 2011	<u><u>\$ 2,041</u></u>

TREVOR GENNETTE SCHOLARSHIP

	<u>Actual</u>
CASH RECEIPTS	
Interest on Idle Funds	\$ 60
EXPENDITURES	<u>-</u>
Cash Receipts Over (Under) Expenditures	60
UNENCUMBERED CASH, July 1, 2010	<u>2,000</u>
UNENCUMBERED CASH, June 30, 2011	<u><u>\$ 2,060</u></u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 4

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
For The Year Ended June 30, 2011

AGENCY FUNDS

<u>FUND</u>	<u>Beginning Cash Balance</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Ending Cash Balance</u>
Student Organization Funds	\$ 76,726	\$ 213,395	\$ 208,629	\$ 81,492
Payroll Hold-Backs USD 333	10,980	23,006	22,262	11,724
Payroll Hold-Backs LCNCK	28,869	30,732	37,999	21,602
Student Organization Sales Tax	<u>11</u>	<u>10,583</u>	<u>10,583</u>	<u>11</u>
Total	<u>\$ 116,586</u>	<u>\$ 277,716</u>	<u>\$ 279,473</u>	<u>\$ 114,829</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 5

STATEMENT OF CASH RECEIPTS, EXPENDITURES & UNENCUMBERED CASH
For The Year Ended June 30, 2011

DISTRICT ACTIVITY FUNDS

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Athletics	\$ 7,185	\$ -	\$ 96,825	\$ 86,117	\$ 17,893	\$ 8,166	\$ 26,059
Drama	984	-	6,902	6,168	1,718	170	1,888
Music Festival	1,375	-	-	-	1,375	-	1,375
Nature Trail	342	-	-	209	133	50	183
Business Production	794	-	64	-	858	-	858
Cat Scratch Productions	1,962	-	427	150	2,239	-	2,239
Athletics Concession	8,291	-	15,798	14,086	10,003	1,423	11,426
Total District Activity Funds	<u>\$ 20,933</u>	<u>\$ -</u>	<u>\$ 120,016</u>	<u>\$ 106,730</u>	<u>\$ 34,219</u>	<u>\$ 9,809</u>	<u>\$ 44,028</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Statement 6

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
For The Year Ended June 30, 2011

STUDENT ORGANIZATION FUNDS

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
High School Student Council	\$ 496	\$ 9,713	\$ 9,341	\$ 868
Junior High Student Council	1,763	6,312	6,685	1,390
Con Global Action Team	60	-	-	60
Leo Club	137	180	250	67
Chess Club	428	12,145	11,655	918
National Honor Society	268	76	168	176
Scholar Bowl	347	420	353	414
Football & Weight Club	2,199	4,115	4,706	1,608
National Art Honor Society	396	-	-	396
Cheerleaders	6,578	7,759	11,907	2,430
Dance Squad	2,205	14,360	13,831	2,734
National Forensic League	1,215	1,526	2,329	412
Friends of Rachel	2,071	3,298	3,348	2,021
F.B.L.A.	595	942	857	680
Junior High Band	1,022	2,744	1,838	1,928
High School Band	4,398	2,700	2,917	4,181
F.C.C.L.A.	1,175	1,425	2,052	548
F.F.A.	4,195	19,216	21,498	1,913
F.F.A. Fruit	5,932	55,969	47,842	14,059
F.F.A. Scholarship	2,640	-	224	2,416
Skills USA	155	-	-	155
F.C.A.	1,415	8,505	8,230	1,690
Junior High Vocal Music	4,434	46	423	4,057
High School Vocal Music	7,552	12,231	7,815	11,968
Softball Club	800	200	-	1,000
Baseball Club	1,144	3,651	3,988	807
Volleyball Club	89	368	259	198
Golf Club	297	333	350	280
Tennis Club	291	2,122	2,030	383
Drama Club	562	2,833	2,054	1,341
Science Club	2,094	1,777	1,594	2,277
French Club	93	94	20	167
Spanish Club	34	60	94	-
Track Club	5	750	609	146
S.A.D.D.	490	3,460	3,160	790
Wrestling Club	1,652	13,338	12,963	2,027
Girls Basketball	24	1,025	961	88
Boys Basketball	1,375	1,000	371	2,004
Renaissance	10,988	7,620	11,191	7,417
Class of 2011	1,211	-	1,211	-
Class of 2012	3,072	4,807	6,395	1,484
Class of 2013	829	5,985	3,108	3,706
Class of 2014	-	290	2	288
Total Student Organization Funds	\$ 76,726	\$ 213,395	\$ 208,629	\$ 81,492

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

NOTES TO FINANCIAL STATEMENTS
June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

REPORTING ENTITY

Unified School District No. 333, Concordia, Kansas operates as a unified school district in accordance with the laws of the State of Kansas. The District is governed by an elected seven-member board and provides the following services: education, culture, and recreation.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 39, "Determining Whether Certain Organizations Are Component Units," in that the financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either the District's ability to impose its will over a component unit, or the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the District only (i.e., there are no component units).

FUND ACCOUNTING

The accounts of the District are organized on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. Funds are classified into three categories: governmental, proprietary, and fiduciary. Within each of these three categories there are one or more fund types. The District uses the following fund types:

Governmental Type Funds:

General Funds—General Funds are used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds—Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds—Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long term debt principal and interest.

Fiduciary Type Funds:

Private Purpose Trust Funds—Private Purpose Trust Funds are used to report trust agreements where both the principal and interest benefit individuals, private organizations, or other governments. The principal and revenue are not being used for the District's benefit.

Agency Funds—Agency Funds generally are used to account for assets that the government holds on behalf of others as their agent.

BASIS OF ACCOUNTING

Statutory Basis of Accounting—The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the statutory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America—The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles in the United States of America. Capital assets that account for the land, buildings, and equipment owned by the District are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

LEAVE POLICIES

Certified employees are granted four days of personal leave each year. Certified employees are not allowed to carry over personal leave days to future years. Full-time classified employees are granted up to twelve days of vacation per year. Classified employees are allowed to accumulate up to fifteen vacation days. The District has a sick leave policy whereby each certified full-time employee is granted ten sick leave days per school year. Classified employees who work at least fifty hours a month will be granted one day per month of sick leave with pay. Any unused sick leave can accumulate to a maximum of ninety days for both certified and classified employees. Upon the resignation, retirement, termination or death of a certified employee, the District will pay \$20 per day (maximum amount \$1,800) for the number of accumulated sick leave days. The total cost of accumulated vacation and sick leave payable accrued on June 30, 2011 is shown on Note 13, and will be recorded as a normal expenditure at the time that leave is utilized.

REIMBURSEMENTS

Reimbursements are defined as repayments of amounts remitted on behalf of another party. All reimbursements shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursement was directly tied to the amount of the original cash disbursement.

2. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of the notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The budget for the Special Education Fund was amended during the year ended June 30, 2011.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital projects funds, fiduciary funds, permanent funds, and the following special revenue funds:

Textbook & Student Material Revolving Fund
Contingency Reserve Fund
Special Assessment Fund
Student Teacher Fund
Gifts & Grants Fund
Federal Funds
District Activity Funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

3. PROPERTY TAXES

Property taxes are levied November 1st of the calendar year. A lien is placed on the property when the taxes are levied. The taxes are due ½ on December 20th and ½ the following May 10th. Any taxes unpaid at the due dates are considered delinquent. Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year: such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operation of the District and therefore are not susceptible to accrual.

It is not practical to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

4. COMPLIANCE WITH KANSAS STATUTES

A. Cash Basis Law:

K.S.A. 10-1113 requires each fund to comply with the cash basis laws of Kansas. That is, no commitments or indebtedness should be incurred unless there is available cash in the fund.

The General Fund, Supplemental General Fund and Parents as Teachers Fund incurred indebtedness in excess of the available cash balance. The General Fund expenditures exceeded the fund balance due to the final June state aid payment. The June state aid for the General Fund of \$443,877 and the Supplemental General Fund of \$71,725 was received July 7, 2011. K.S.A. 10-1116a exempts expenditures by school districts that are in excess of current revenues if the deficit in revenues is caused by the late distribution of general or supplemental general state aid.

The deficit in the Parents as Teachers Fund was also due to the receipt of the state aid of \$24,490 received by the District July 15, 2011. K.S.A. 10-1116a does not exempt expenditures for the deficits caused by the late distribution of the Parents as Teachers aid. Therefore, the District is in violation of K.S.A. 10-1113, due to the late distribution of Parents as Teachers aid.

At the beginning of the year, there was a deficit in the KPERS Special Retirement Fund due to the late receipt of the KPERS Aid from the state. The District received KPERS Aid of \$187,627 and \$176,126 on July 7, 2010 and July 8, 2010, respectively. K.S.A. 10-1116a does not exempt expenditures for the deficit caused by the late distribution of the KPERS Special Retirement Aid. Therefore, the District was in violation of K.S.A. 10-1113 until the payment was received on July 8, 2010.

5. DEPOSITS AND INVESTMENTS

Deposits

As of June 30, 2011, the District had no investments other than certificates of deposit, which are considered deposits under GASB Statement No. 3. K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located or in an adjoining county if such institution has been designated as an official depository and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; savings and loan associations savings banks that participate in the Certificate of Deposit Account Registry Service (CDARS); U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during the designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2011.

At June 30, 2011, the District's carrying amount of deposits was \$3,008,662 and the bank balance was \$3,371,128. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance \$989,297 was covered by federal depository insurance, \$2,381,831 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

6. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (4 Year Old) Fund	K.S.A. 72-6428	\$ 62,522
General Fund	At Risk (K-12) Fund	K.S.A. 72-6428	895,655
General Fund	Bilingual Fund	K.S.A. 72-6428	8,000
General Fund	Capital Outlay Fund	K.S.A. 72-6428	138,000
General Fund	Driver Training Fund	K.S.A. 72-6428	18,206
General Fund	Professional Development Fund	K.S.A. 72-6428	2,906
General Fund	Special Education Fund	K.S.A. 72-6428	1,071,752
General Fund	Vocational Education Fund	K.S.A. 72-6428	212,733
Supplemental General Fund	Driver Training Fund	K.S.A. 72-6433	19,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-6433	345,699
Special Education Fund	Special Education Cooperative Fund	K.S.A. 72-6420	1,672,970

7. DEFINED BENEFIT PENSION PLAN

Plan Description - Unified School District No. 333 participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 S Kansas, Suite 100; Topeka, KS 66603-3869) or by calling 1-888-275-5737.

Funding Policy - K.S.A. 74-4919 establishes the KPERs member-employee contribution rate at 4% of covered salary for active members hired before July 1, 2009. For active members employed on or after July 1, 2009, K.S.A. 74-49,210 establishes the KPERs member-employee contribution rate at 6% of covered salaries. Member-employees' contributions are withheld by their employer and paid to KPERs according to the provisions of section 414(h) of the Internal Revenue Service Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. Kansas currently contributes 9.17% of covered payroll, which includes pension contributions and group disability insurance. From April 1, 2011 through June 30, 2011, there was a moratorium on the collection of the 1% Group Death and Disability Insurance premium. These contribution requirements are established by KPERs and are periodically revised. Kansas' contributions to KPERs for all Kansas public school employees for the years ending June 30, 2010 and 2009 were \$248,468,186 and \$242,277,363, respectively, equal to the required contributions for each year. For the year ending June 30, 2011, the required contribution was \$253,834,044. As of June 30, 2011, the State of Kansas had contributed \$188,864,352. The remaining \$64,969,692 was contributed by July 12, 2011. The amounts attributable to the District for the years ending June 30, 2011, 2010, and 2009 were \$600,432, \$701,887, and \$663,157.

8. OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. For employees who retired prior to 2010-2011, the local government paid the retiree a maximum of \$2,700 annually towards the premium of each retiree. The retiree is responsible for any premiums over the \$2,700. This is paid as a lump sum payment by September 30 until the retiree reaches the age of sixty-five. In the year the retiree reaches the age of sixty-five, the payment will be prorated by the number of months until their sixty-fifth birthday. In the event of the retiree's death before the age of sixty-five, this benefit would continue to the retiree's spouse until the retiree would have reached sixty-five or as limited by COBRA regulations. During the year ended June 30, 2011, eleven retirees participated in this plan and the local government paid \$24,750 in premiums for these retirees. Any remaining subsidy to retirees due to the plan's level premium structure have not been quantified in these financial statements.

Effective for the 2010-2011 school year, the local government changed their policy and paid the entire single premium for eight newly retired employees. The total amount paid by the District for these retirees was \$53,138. Beginning fiscal year 2012, the District will provide a single health insurance plan for the retiree, with premiums being paid directly to the provider, until age 65 or until the retiree is eligible for Medicare benefits. Retirees may elect to also pay for dependent coverage at the employee rate.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage.

The American Recovery and Reinvestment Act of 2009 (ARRA), as amended, provides for premium reductions for health benefits under the Consolidated Omnibus Budget Reconciliation Act of 1985, commonly called COBRA. The premium assistance is also available for continuation coverage under certain State laws. "Assistance Eligible Individuals" pay only 35% of their COBRA premiums; the remaining 65% is reimbursed to the coverage provider through a tax credit. The premium reduction applies to periods of health coverage that began on or after February 17, 2009 and lasts for up to fifteen months.

9. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; injuries to employees; and natural disasters, for which the District purchases commercial insurance.

During the year ended June 30, 2011, the District did not reduce insurance coverage from levels in place during the prior year. No settlements have exceeded coverage levels in place during the past three fiscal years.

10. COMPLIANCE WITH K.S.A. 72-6417(d) AND K.S.A. 72-6434(d) AND CONFORMITY WITH BUDGET LAWS OF KANSAS.

K.S.A. 72-6417(d) and K.S.A. 72-6434(d) requires the school district to record any payment of general state aid and supplemental general state aid that is due to be paid during the month of June and is paid to the school district after June 30, as a receipt for the school year ending on June 30. The following shows the revenue as required by the Statutes.

**STATUTORY REVENUES AND EXPENDITURES-STATUTORY AND BUDGET
For The Year Ended June 30, 2011**

GENERAL FUND			
	Statutory Transactions	Budget	Variance Over (Under)
STATUTORY REVENUES			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	\$ 17,773	\$ 7,584	\$ 10,189
Current Tax	813,479	749,361	64,118
Delinquent Tax	5,096	10,037	(4,941)
In Lieu of Taxes	2,824	2,580	244
Reimbursements	199,325	-	199,325
State Reimbursements	5,275	-	5,275
Federal Reimbursements	550	-	550
State Aid	5,138,462	5,660,836	(522,374)
Special Education Aid	1,071,752	1,110,382	(38,630)
ARRA Stabilization Funds	130,164	130,164	-
Education Jobs Funds	227,916	-	227,916
Total Cash Receipts	7,612,616	\$ 7,670,944	\$ (58,328)
EXPENDITURES			
Instruction	2,948,741	\$ 2,801,753	\$ 146,988
Student Support Services	230,712	240,286	(9,574)
Instructional Support Staff	280,876	302,780	(21,904)
General Administration	217,039	238,046	(21,007)
School Administration	499,502	530,213	(30,711)
Operations & Maintenance	496,615	576,969	(80,354)
Supervision	301,908	50,242	251,666
Vehicle Operating Services	49,462	291,403	(241,941)
Vehicle & Maintenance Services	83,944	83,226	718
Other Student Transportation Services	1,737	6,000	(4,263)
Other Supplemental Services	92,306	98,318	(6,012)
Outgoing Transfers	2,409,774	2,451,708	(41,934)
Adjustments to Comply with Legal Max	-	(263,478)	263,478
Legal General Fund Budget	7,612,616	7,407,466	205,150
Adjustment for Qualifying Budget Credits			
Reimbursements	-	199,325	(199,325)
State Reimbursements	-	5,275	(5,275)
Federal Reimbursements	-	550	(550)
Total Adjustment for Qualifying Budget Credits	-	205,150	(205,150)
Total Expenditures	7,612,616	\$ 7,612,616	\$ -
Statutory Revenues Over (Under) Expenditures	-		
MODIFIED UNENCUMBERED CASH, July 1, 2010	-		
MODIFIED UNENCUMBERED CASH, June 30, 2011	\$ -		

10. COMPLIANCE WITH K.S.A. 72-6417(d) AND K.S.A. 72-6434(d). (Continued)

STATUTORY REVENUES AND EXPENDITURES-STATUTORY AND BUDGET For The Year Ended June 30, 2011

SUPPLEMENTAL GENERAL FUND

	Statutory Transactions	Budget	Variance Over (Under)
STATUTORY REVENUES			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	\$ 18,058	\$ 13,952	\$ 4,106
Current Tax	973,747	938,355	35,392
Delinquent Tax	6,772	10,657	(3,885)
Motor Vehicle Tax	117,256	115,955	1,301
Recreational Vehicle Tax	1,587	1,555	32
In Lieu of Taxes	3,163	2,580	583
Reimbursements	32,513	-	32,513
State Aid	1,207,242	1,211,191	(3,949)
Total Cash Receipts	2,360,338	\$ 2,294,245	\$ 66,093
EXPENDITURES			
Instruction	1,128,338	\$ 1,030,980	\$ 97,358
Student Support Services	44,684	43,115	1,569
Instructional Support Staff	38,129	37,712	417
General Administration	26,897	20,564	6,333
School Administration	69,798	70,458	(660)
Operations & Maintenance	573,426	697,004	(123,578)
Other Supplemental Services	107,067	98,167	8,900
Architectural & Engineering Services	12,475	10,000	2,475
Outgoing Transfers	364,699	325,000	39,699
Legal Supplemental General Fund Budget	2,365,513	2,333,000	32,513
Adjustment for Qualifying Budget Credits			
Reimbursements	-	32,513	(32,513)
Total Expenditures	2,365,513	\$ 2,365,513	\$ -
Statutory Revenues Over (Under) Expenditures	(5,175)		
MODIFIED UNENCUMBERED CASH, July 1, 2010	38,755		
MODIFIED UNENCUMBERED CASH, June 30, 2011	\$ 33,580		

11. KPERS SPECIAL RETIREMENT CONTRIBUTION

The KPERS Special Retirement Contribution Fund, shown below, reflects all state aid as confirmed by the Kansas State Department of Education for the fiscal year ended June 30, 2011. This presentation excludes the January and April 2010 state aid payments of \$187,627 and \$176,126 that were received on July 7, 2010 and July 8, 2010, respectively.

REVENUES AND EXPENDITURES-FISCAL YEAR AND BUDGET For The Year Ended June 30, 2011

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	Fiscal Year 2011 Transactions	Budget	Variance Over (Under)
REVENUES			
State Contribution for KPERS	\$ 600,432	\$ 800,151	\$ (199,719)
EXPENDITURES			
Instruction	468,734	\$ 660,925	\$ (192,191)
Student Support Services	22,622	16,483	6,139
Instructional Support Staff	14,673	19,524	(4,851)
General Administration	9,271	9,362	(91)
School Administration	29,872	30,406	(534)
Other Supplemental Services	4,732	5,521	(789)
Operations & Maintenance	27,089	26,485	604
Student Transportation Services	10,971	16,403	(5,432)
Food Service	12,468	15,042	(2,574)
Total Expenditures	600,432	\$ 800,151	\$ (199,719)
Revenues Over (Under) Expenditures	-		
MODIFIED UNENCUMBERED CASH, July 1, 2010	-		
MODIFIED UNENCUMBERED CASH, June 30, 2011	\$ -		

12. PARENTS AS TEACHERS FUND

The Parents as Teachers Fund, shown below, reflects all state aid as confirmed by the Kansas State Department of Education for the fiscal year ended June 30, 2011. This presentation includes the June 30, 2011 state aid payments of \$24,490 that was received on July 15, 2011.

STATEMENT OF CASH RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET For The Year Ended June 30, 2011

PARENTS AS TEACHERS FUND

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Payments from Other Districts	\$ -	\$ 32,450	\$ (32,450)
Other Revenue From Local Sources	32,450	-	32,450
Reimbursements	1,105	-	1,105
State Aid	49,452	49,923	(471)
Total Cash Receipts	83,007	\$ 82,373	\$ 634
EXPENDITURES			
Instructional Support Staff	81,921	\$ 82,373	\$ (452)
School Administration	780	-	
Total Adjustment for Qualifying Budget Credits	-	328	(328)
Total Expenditures	82,701	\$ 82,701	\$ (780)
Cash Receipts Over (Under) Expenditures	306		
UNENCUMBERED CASH, July 1, 2010	-		
UNENCUMBERED CASH, June 30, 2011	\$ 306		

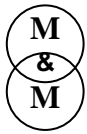
13. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2011, were as follows:

Issue	Interest Rate	Date Issued	Amount of Issue	Date of Final Maturity	Balance 7/1/2010	Additions	Reductions/ Payments	Net Change	Balance 6/30/2011	Interest Paid
General Obligation Bonds Series 2009	3.50%	3/15/2009	\$ 2,100,000	9/1/2014	\$ 1,735,000	\$ -	\$ 385,000	\$ -	\$ 1,350,000	\$ 53,987
Capital Leases										
HP Financial Services Lease	5.88%	7/2/2009	282,024	7/2/2013	206,766	-	63,096	-	143,670	11,734
HP Financial Services Lease	5.55%	7/2/2009	79,092	7/2/2011	51,291	-	24,953	-	26,338	2,848
Total Leases			361,116		258,057	-	88,049	-	170,008	14,582
QZAB Bonds										
QZAB-Lasalle Bank	1.61%	8/14/2007	450,000	8/14/2017	370,000	-	45,000	-	325,000	5,957
QZAB-Local Banks	0.00%	8/14/2007	1,050,000	8/14/2017	840,000	-	105,000	-	735,000	-
Total QZAB Bonds			1,500,000		1,210,000	-	150,000	-	1,060,000	5,957
Total Indebtedness			\$ 3,961,116		3,203,057	-	623,049	-	2,580,008	74,526
Compensated Absences										
Accumulated Vacation					19,656	-	-	1,961	21,617	-
Accumulated Sick Leave					134,664	-	-	(2,919)	131,745	-
Total Compensated Absences					154,320	-	-	(958)	153,362	-
Total Long Term Debt					\$ 3,357,377	\$ -	\$ 623,049	\$ (958)	\$ 2,733,370	\$ 74,526

Current maturity of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

Year Ended June 30	General Obligation Bond		QZAB Bonds		Leases		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 400,000	\$ 40,250	\$ 150,000	\$ 5,233	\$ 93,145	\$ 9,913	\$ 643,145	\$ 55,396
2013	400,000	26,250	150,000	4,508	70,737	4,521	620,737	35,279
2014	425,000	11,813	150,000	3,784	6,126	360	581,126	15,957
2015	125,000	2,187	150,000	3,059	-	-	275,000	5,246
2016	-	-	150,000	2,334	-	-	150,000	2,334
2017-2018	-	-	310,000	2,415	-	-	310,000	2,415
Total	\$ 1,350,000	\$ 80,500	\$ 1,060,000	\$ 21,333	\$ 170,008	\$ 14,794	\$ 2,580,008	\$ 116,627



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

January 9, 2012

**Board of Education
Unified School District No. 333
Concordia, Kansas 66901**

We have audited the accompanying financial statements of Unified School District No. 333, Concordia, Kansas, as of and for the year ended June 30, 2011 as listed in the table of contents, and have issued our report thereon dated January 9, 2012. Our report on the financial statements disclosed that, as described in Note 1 to the financial statements, the District prepares its financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the guidance in the Kansas Municipal Audit Guide.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Unified School District No. 333's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Unified School District No. 333's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Unified School District No. 333's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Board of Education
Unified School District No. 333
January 9, 2012
Page Two

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. (2011-1 and 2011-2). A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Unified School District No. 333's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We also noted certain other matters that we reported to management of Unified School District No. 333 in a separate letter dated January 9, 2012.

Unified School District No. 333's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit Unified School District No. 333's response, and accordingly, we express no opinion on it.

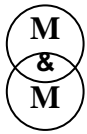
This report is intended for the information of the Board of Education and management of Unified School District No. 333, Concordia, Kansas, others within the entity, and the federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

Mapes & Miller, LLP

Certified Public Accountants

January 9, 2012
Phillipsburg, Kansas



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

January 9, 2012

**Board of Education
Unified School District No. 333
Concordia, Kansas 66901**

Compliance

We have audited the compliance of Unified School District No. 333 with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of Unified School District No. 333's major federal programs for the year ended June 30, 2011. Unified School District No. 333's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Unified School District No. 333's management. Our responsibility is to express an opinion on Unified School District No. 333's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Unified School District No. 333's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Unified School District No. 333's compliance with those requirements.

In our opinion, Unified School District No. 333 complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

Management of Unified School District No. 333 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered

Board of Education
Unified School District No. 333
January 9, 2012
Page Two

Unified School District No. 333's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the our auditing procedures for the purpose of expressing our opinion on compliance, and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Unified School District No. 333's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Unified School District No. 333's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit Unified School District No. 333's response and, accordingly, we express no opinion on it.

This report is intended for the information of the Board of Education and management of Unified School District No. 333, Concordia, Kansas, others within the entity, and the federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specific parties.

Respectfully submitted,

Mapes & Miller, LLP

Certified Public Accountants

January 9, 2012
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Schedule 1

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2011

Federal Grantor/Pass-Through Grantor	Federal CFDA Number	Federal Unencumbered Cash July 1, 2010	Cash Receipts	Expenditures	Federal Unencumbered Cash June 30, 2011
U.S. Department of Education					
Passed through Kansas Department of Education					
ARRA State Fiscal Stabilization Fund	84.394	\$ -	\$ 130,164	\$ 130,164	\$ -
Title I Low Income	84.010	-	215,017	211,975	3,042
ARRA Title I Low Income	84.389	-	74,228	74,228	-
Special Education-Preschool Grants	84.173	-	43,993	43,993	-
ARRA Special Education-Preschool Grants	84.392	-	10,950	10,950	-
Special Education-IDEA Part B	84.027	-	650,167	650,167	-
ARRA Special Education-IDEA Part B	84.391	-	284,313	284,313	-
Title II-A Improving Teacher Quality	84.367	-	56,462	56,462	-
Title II-D Tech Literacy	84.318	-	728	728	-
Education Jobs Fund	84.410	-	227,916	227,916	-
Total U.S. Department of Education		-	1,693,938	1,690,896	3,042
U.S. Department of Agriculture					
Passed through Kansas Department of Education					
National School Lunch Program	10.555	-	282,691	282,691	-
School Breakfast Program	10.553	-	72,165	72,165	-
Child and Adult Care Food Program	10.558	-	5,955	5,955	-
Summer Food Service Program	10.559	-	11,777	11,777	-
State Administrative Expenses for Child Nutrition	10.560	-	250	250	-
Fresh Fruit & Vegetable Program	10.582	-	17,304	17,304	-
Child Nutrition Discretionary Grant	10.579	-	5,409	5,409	-
Total U.S. Department of Agriculture		-	395,551	395,551	-
U.S. Department of Health & Human Services					
Passed through Kansas Department of Education					
Aids Education	93.938	-	300	300	-
Total		\$ -	\$ 2,089,789	\$ 2,086,747	\$ 3,042

Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Unified School District No. 333 and is presented on a statutory basis of accounting to demonstrate compliance with the cash basis laws of the State of Kansas. Expenditures include disbursements, accounts payable, and encumbrances. The information presented in this schedule is in accordance with the requirements of OMB Circular A-133, Audits of States, local governments, and non-profit organizations.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Schedule 2

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year ended June 30, 2011

SECTION 1 – SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

- Material weaknesses identified? Yes x No
- Significant deficiencies identified that are not considered to be material weaknesses? x Yes None reported
- Noncompliance material to financial statements noted? Yes x No

FEDERAL AWARDS

Internal control over major programs:

- Material weaknesses identified? Yes x No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes x None reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB *Circular A-133*? Yes x No

Identification of major programs:

CFDA NUMBER

NAME OF FEDERAL PROGRAM

84.027

Special Education Cluster (IDEA):

84.173

Special Education – IDEA Part B

84.391

Special Education – Preschool Grants

84.392

ARRA Special Education – IDEA Part B

ARRA Special Education – Preschool Grants

Child Nutrition Cluster:

10.553

School Breakfast Program

10.555

National School Lunch Program

10.559

Summer Food Service Program

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? x Yes No

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Schedule 2
(Cont.)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2011

SECTION 2 – FINDINGS – FINANCIAL STATEMENT AUDIT

INTERNAL CONTROL

2011-1 Segregation of duties

Condition: The limited staff size does not provide for adequate segregating of duties.

Criteria: Segregation of duties should be maintained to strengthen internal control over accounting and compliance functions.

Effect: Lack of segregation of duties increases the risk of errors and noncompliance occurring and not being detected in a timely manner.

Cause: Because the entity is small, management does not feel it is feasible to hire more staff.

Recommendations: Duties of key financial and compliance personnel should be evaluated to determine if duties could be segregated.

Response: We concur with the recommendation. However, the size of the entity does not make it practical to have sufficient number of employees to achieve the optimum level of internal control.

2011-2 Financial Statement Preparation

Condition: Management does not have the qualifications and training necessary to prepare the financial statements which would include the related footnote disclosures.

Criteria: Management must have controls over the preparation of the financial statements including footnote disclosures which would prevent or detect an omission/misstatement in the financial statements.

Effect: The control deficiency allows for omission/misstatements in the financial statements including footnotes that may not be prevented, detected, or corrected.

Cause: There are no procedures in place that require management to obtain the necessary qualifications and training.

Recommendations: Management would need to attend training classes and annual continuing education classes to educate on proper and complete preparation of the financial statements and footnote disclosures and to be aware of all of the current accounting standards by purchasing annual accounting subscriptions.

Response: We concur with the recommendation. However, the cost of annual subscription services and the continuous education/training classes do not make it practical to obtain the competency and expertise required to correct the deficiency.

UNIFIED SCHOOL DISTRICT NO. 333
Concordia, Kansas

Schedule 2
(Cont.)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2011

SECTION 3 – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster - CFDA No. 84.027, 84.173, 84.391, and 84.173. No findings or questioned costs for the year ended June 30, 2011.

Child Nutrition Cluster – CFDA No. 10.553, 10.555, and 10.559. No findings or questioned costs for the year ended June 30, 2011.

SECTION 4 – SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2010-3

Condition: The limited staff size does not provide for adequate segregation of duties.

Recommendation: Duties of key financial and compliance personnel should be evaluated to determine if duties could be segregated.

Current Status: The size of the entity does not make it practical to have a sufficient number of employees to achieve the optimum level of internal control, however, management continues to review procedures for opportunities to increase segregation of duties and increase monitoring of staff.